



News Release

Release Date: October 22, 2015

Contact: William Card (207) 622-8555

William.card@sba.gov

Release Number: 16-01D

U.S. Small Business Administration Announces Annual Loan Totals

Number of SBA Loans in Maine increases by 22% in Fiscal Year 2015, with nearly \$110 million in capital accessed by Maine small business borrowers

Augusta, Maine-- Today, the U.S. Small Business Administration announced its annual loan totals. In Maine, the total number of SBA loans grew by 22% in FY 2015 over FY2014 with 539 loans vs. 441 in 2014. Additionally, the total number of SBA loans has increased every year since 2012, with 358 total loans in 2012 and 422 loans in 2013. The total dollar amount of SBA loans in Maine also increased by 6% over FY2014, with \$109,623,702 in capitalization vs \$103,321,040 in FY2014.

The industries representing the largest number of SBA loans in Maine included Retail Trade (80 loans in FY2015), followed by Accommodation and Food Services (79 Loans in FY2015), Construction (51 loans in FY2015), Manufacturing (47 loans in FY2015) and Health Care (44 loans in FY2015). Every one of these categories also saw an increase in number of loans from Fiscal Year 2014 to Fiscal Year 2015.

"We are delighted to have such robust growth in Maine," said SBA Regional Administrator Seth Goodall. "These numbers indicate that capital is available to small businesses across the business spectrum, and the Small Business Administration is playing a vital role in delivering that capital to them," added Goodall.

The Small Business Administration also announced its top lenders in Maine for Fiscal Year 2015;

Bangor Savings Bank was named the Top Overall SBA Lender in Maine
Kennebunk Savings Bank was named the Top Performing 3rd Party Lender in Maine
Granite State Economic Development Corp. was named Top Performing 504 Lender
Eastern Maine Development Corp. was named Top Performing Community Advantage Lender
Penobscot County Federal Credit Union was named Top Performing Credit Union
Community Concepts Finance Corp. was named Top performing Microlender

"I would like to thank our lenders, small business customers, Resource Partners, staff and funders for helping us achieve such terrific results," said Marilyn Geroux, SBA District Director for Maine. It is clear that businesses and lenders alike are willing to invest, and SBA Loan Guaranties and technical assistance are cornerstones in building our economy," she added.

The Small Business Administration Maine District Office will be honoring the top SBA lenders in Maine at the 2015 Lender Awards Ceremony on Tuesday, November 17 from 8:30 to 11:00 a.m. at the Governor's Restaurant, 267 Upper Main Street in Waterville.

###